

DILLARDS INC
Form 10-Q
September 02, 2010
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended July 31, 2010

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____ .

Commission File Number: 1-6140

DILLARD S, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

71-0388071
(I.R.S. Employer
Identification No.)

1600 CANTRELL ROAD, LITTLE ROCK, ARKANSAS 72201

(Address of principal executive offices)

(Zip Code)

(501) 376-5200

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

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CLASS A COMMON STOCK as of August 28, 2010	62,068,681
CLASS B COMMON STOCK as of August 28, 2010	4,010,929

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	July 31, 2010	January 30, 2010	August 1, 2009
Assets			
Current assets:			
Cash and cash equivalents	\$ 214,713	\$ 341,693	\$ 116,902
Accounts receivable, net	59,644	63,222	68,924
Merchandise inventories	1,328,228	1,300,680	1,413,993
Federal income tax receivable	111	217	3,869
Other current assets	43,885	43,717	46,339
Total current assets	1,646,581	1,749,529	1,650,027
Property and equipment, net	2,697,691	2,780,837	2,868,621
Other assets	69,408	75,961	79,201
Total assets	\$ 4,413,680	\$ 4,606,327	\$ 4,597,849
Liabilities and stockholders' equity			
Current liabilities:			
Trade accounts payable and accrued expenses	\$ 701,695	\$ 676,501	\$ 672,783
Current portion of long-term debt	1,758	1,719	25,571
Current portion of capital lease obligations	848	1,775	1,739
Other short-term borrowings			67,000
Federal and state income taxes including current deferred taxes	36,483	89,027	41,645
Total current liabilities	740,784	769,022	808,738
Long-term debt	746,698	747,587	751,839
Capital lease obligations	9,655	22,422	23,279
Other liabilities	209,526	213,471	219,368
Deferred income taxes	331,350	349,722	366,036
Subordinated debentures	200,000	200,000	200,000
Commitments and contingencies			
Stockholders' equity:			
Common stock	1,211	1,209	1,209
Additional paid-in capital	785,404	782,746	782,760

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Accumulated other comprehensive loss	(21,346)	(22,298)	(16,207)
Retained earnings			